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FM AMEMBASSY LONDON

TO RUEHC/SECSTATE WASHDC PRIORITY 3570

INFO RUCNMEM/EU MEMBER STATES COLLECTIVE PRIORITY

RUEATRS/DEPT OF TREASURY WASHDC PRIORITY

RHEHNSC/NSC WASHDC PRIORITY

C O N F I D E N T I A L SECTION 01 OF 02 LONDON 002208

SIPDIS
NOFORN

NSC FOR HENNESSEY-NILAND
TREASURY FOR MURDEN, SOBEL

E.O. 12958: DECL: 09/22/2019

TAGS: [ECON](#) [ENV](#) [UK](#)

SUBJECT: AMBASSADOR'S INTRODUCTORY CALL ON LORD TURNER,
CHAIRMAN, FINANCIAL SERVICES AUTHORITY - BANKERS' BONUSES KEY TOPIC

Classified By: Ambassador Louis B. Susman for reasons 1.4 and d.

[¶1.](#) (C/NF) Summary. In Pittsburgh, the G-20 must commit to scrutinize and enforce bank pay and bonuses practices and such practices must includ

[¶2.](#) (C/NF) Just days away from the Pittsburgh G-20 Summit, the French seem ready to back off their demand for specific caps on bonuses, Lord Tu

[¶3.](#) (C/NF) Turner expressed concern about the record profits being made by several investment firms this quarter and how he expected that large

[¶4.](#) (C/NF) Turner stated that while he did not foresee any significant disagreements in Pittsburgh, he did not expect the Summit to resolve the

[¶5.](#) (C/NF) In response to the Ambassador's question about why regulators did not identify or prevent the worst abuses of recent years, Turner r
SUSMAN